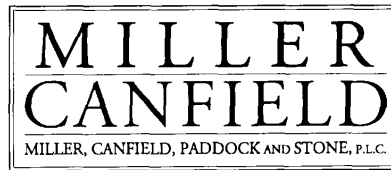


Founded in 1852  
by Sidney Davy Miller

**150**  
YEARS  
1852-2002

STEVEN M. FRANK  
TEL.: (313) 496-7503  
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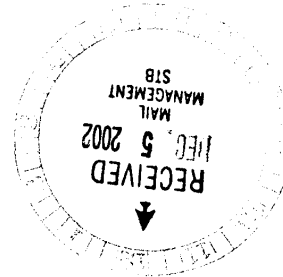
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*Via Federal Express*

December 4, 2002

Vernon A. Williams, Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20423-0001



Dear Mr. Williams:

In accordance with 49 U.S.C. § 11301, we submit herewith for recording with the Surface Transportation Board an original and one copy of the document described below.

This document is a supplemental indenture, a "secondary document," dated as of December 1, 2002. The primary document to which this is related is the Mortgage and Deed of Trust dated as of October 1, 1924, which was most recently supplemented with a document assigned the recordation number 5485-CCCCC.

The names and addresses of the parties related to the document are as follows:

Mortgagor  
The Detroit Edison Company  
2000 Second Avenue  
Detroit, Michigan 48226

Mortgagee  
Bank One, National Association  
153 W. 51<sup>st</sup> Street  
New York, New York 10019

RECORDATION NO. 5485- DDDDD FILED

DEC 05 '02 3:31 PM

SURFACE TRANSPORTATION BOARD

The recordation fee of \$30.00 is enclosed. After recordation, please return the original and any copies not needed by the Board for recordation, stamped with the Board's recordation date, to the undersigned at the above address utilizing the enclosed Federal Express return envelope.

MILLER, CANFIELD, PADDOCK AND STONE, P.L.C.

Vernon A. Williams, Secretary

-2-

December 4, 2002

A short summary of the document for use in the index follows:

A supplement to the original Mortgage and Deed of Trust dated October 1, 1924, providing for the General and Refunding Mortgage Bonds, 2002 Series C and General and Refunding Mortgage Bonds, 2002 Series D.

Please acknowledge receipt on the enclosed copy of this letter.

Very truly yours,

MILLER, CANFIELD, PADDOCK AND STONE, P.L.C.

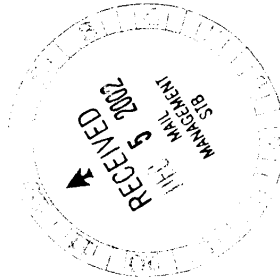
By:

  
Steven M. Frank

Enclosure

c: Patrick F. McGow, Esq.

DELIB:2372284.1\060542-00486



5485-DDDDD  
RECORDATION NO. \_\_\_\_\_ FILED

DEC 0 5 '02 3-31 PM

SURFACE TRANSPORTATION BOARD

INDENTURE

DATED AS OF DECEMBER 1, 2002

THE DETROIT EDISON COMPANY  
(2000 2ND AVENUE,  
DETROIT, MICHIGAN 48226)

TO

BANK ONE, NATIONAL ASSOCIATION (153 W. 51<sup>st</sup> Street  
NEW YORK, NEW YORK 10019)

AS TRUSTEE

SUPPLEMENTAL TO MORTGAGE AND DEED OF TRUST  
DATED AS OF OCTOBER 1, 1924

PROVIDING FOR

(A) GENERAL AND REFUNDING MORTGAGE BONDS,  
2002 SERIES C  
AND GENERAL AND REFUNDING MORTGAGE BONDS,  
2002 SERIES D

AND

(B) RECORDING AND FILING DATA.

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\* This Table of Contents shall not have any bearing upon the interpretation of any of the terms or provisions of this Indenture.

PARTIES. SUPPLEMENTAL INDENTURE, dated as of the 1<sup>st</sup> day of December, in the year 2002, between THE DETROIT EDISON COMPANY, a corporation organized and existing under the laws of the State of Michigan and a public utility (hereinafter called the "Company"), party of the first part, and Bank One, National Association, a trust company organized and existing under the laws of the United States, having a corporate trust office at 153 W. 51<sup>st</sup> Street in the Borough of Manhattan, The City and State of New York, as successor Trustee under the Mortgage and Deed of Trust hereinafter mentioned (hereinafter called the "Trustee"), party of the second part.

ORIGINAL  
INDENTURE AND  
SUPPLEMENTALS WHEREAS, the Company has heretofore executed and delivered its Mortgage and Deed of Trust (hereinafter referred to as the "Original Indenture"), dated as of October 1, 1924, to the Trustee, for the security of all bonds of the Company outstanding thereunder, and pursuant to the terms and provisions of the Original Indenture, indentures dated as of, respectively, June 1, 1925, August 1, 1927, February 1, 1931, June 1, 1931, October 1, 1932, September 25, 1935, September 1, 1936, November 1, 1936, February 1, 1940, December 1, 1940, September 1, 1947, March 1, 1950, November 15, 1951, January 15, 1953, May 1, 1953, March 15, 1954, May 15, 1955, August 15, 1957, June 1, 1959, December 1, 1966, October 1, 1968, December 1, 1969, July 1, 1970, December 15, 1970, June 15, 1971, November 15, 1971, January 15, 1973, May 1, 1974, October 1, 1974, January 15, 1975, November 1, 1975, December 15, 1975, February 1, 1976, June 15, 1976, July 15, 1976, February 15, 1977, March 1, 1977, June 15, 1977, July 1, 1977, October 1, 1977, June 1, 1978, October 15, 1978, March 15, 1979, July 1, 1979, September 1, 1979, September 15, 1979, January 1, 1980, April 1, 1980, August 15, 1980, August 1, 1981, November 1, 1981, June 30, 1982, August 15, 1982, June 1, 1983, October 1, 1984, May 1, 1985, May 15, 1985, October 15, 1985, April 1, 1986, August 15, 1986, November 30, 1986, January 31, 1987, April 1, 1987, August 15, 1987, November 30, 1987, June 15, 1989, July 15, 1989, December 1, 1989, February 15, 1990, November 1, 1990, April 1,

1991, May 1, 1991, May 15, 1991, September 1, 1991, November 1, 1991, January 15, 1992, February 29, 1992, April 15, 1992, July 15, 1992, July 31, 1992, November 30, 1992, December 15, 1992, January 1, 1993, March 1, 1993, March 15, 1993, April 1, 1993, April 26, 1993, May 31, 1993, June 30, 1993, June 30, 1993, September 15, 1993, March 1, 1994, June 15, 1994, August 15, 1994, December 1, 1994, August 1, 1995, August 1, 1999, August 15, 1999 and January 1, 2000, April 15, 2000, August 1, 2000, March 15, 2001, May 1, 2001, August 15, 2001, September 15, 2001, September 17, 2002 and October 15, 2002 supplemental to the Original Indenture, have heretofore been entered into between the Company and the Trustee (the Original Indenture and all indentures supplemental thereto together being hereinafter sometimes referred to as the "Indenture"); and

ISSUE OF BONDS  
UNDER  
INDENTURE.

WHEREAS, the Indenture provides that said bonds shall be issuable in one or more series, and makes provision that the rates of interest and dates for the payment thereof, the date of maturity or dates of maturity, if of serial maturity, the terms and rates of optional redemption (if redeemable), the forms of registered bonds without coupons of any series and any other provisions and agreements in respect thereof, in the Indenture provided and permitted, as the Board of Directors may determine, may be expressed in a supplemental indenture to be made by the Company to the Trustee thereunder; and

BONDS  
HERETOFORE  
ISSUED.

WHEREAS, bonds in the principal amount of Ten billion three hundred eighty-six million three hundred seventy-two thousand dollars (\$10,386,372,000) have heretofore been issued under the indenture as follows, viz:

- (1) Bonds of Series A — Principal Amount \$26,016,000,
- (2) Bonds of Series B — Principal Amount \$23,000,000,
- (3) Bonds of Series C — Principal Amount \$20,000,000,
- (4) Bonds of Series D — Principal Amount \$50,000,000,

(5)	Bonds of Series E	— Principal Amount \$15,000,000.
(6)	Bonds of Series F	— Principal Amount \$49,000,000.
(7)	Bonds of Series G	— Principal Amount \$35,000,000.
(8)	Bonds of Series H	— Principal Amount \$50,000,000.
(9)	Bonds of Series I	— Principal Amount \$60,000,000.
(10)	Bonds of Series J	— Principal Amount \$35,000,000.
(11)	Bonds of Series K	— Principal Amount \$40,000,000.
(12)	Bonds of Series L	— Principal Amount \$24,000,000.
(13)	Bonds of Series M	— Principal Amount \$40,000,000.
(14)	Bonds of Series N	— Principal Amount \$40,000,000.
(15)	Bonds of Series O	— Principal Amount \$60,000,000.
(16)	Bonds of Series P	— Principal Amount \$70,000,000.
(17)	Bonds of Series Q	— Principal Amount \$40,000,000.
(18)	Bonds of Series W	— Principal Amount \$50,000,000.
(19)	Bonds of Series AA	— Principal Amount \$100,000,000.
(20)	Bonds of Series BB	— Principal Amount \$50,000,000.
(21)	Bonds of Series CC	— Principal Amount \$50,000,000.
(22)	Bonds of Series UU	— Principal Amount 100,000,000.
(23-31)	Bonds of Series DDP	— Principal Amount \$14,305,000.
(32-)	Nos. 1-9 Bonds of	— Principal Amount \$45,600,000.

45)	Series FFR Nos. 1- 14	
(46- 67)	Bonds of	— Principal Amount \$42,300,000.
	Series GGP Nos. 1- 22	
(68)	Bonds of	— Principal Amount \$50,000,000.
	Series HH	
(69- 90)	Bonds of	— Principal Amount \$3,750,000.
	Series IIP Nos. 1- 22	
(91- 98)	Bonds of	— Principal Amount \$6,850,000.
	Series JJP Nos. 1-8	
(99- 107)	Bonds of	— Principal Amount \$34,890,000.
	Series KKP Nos. 1-9	
(108- 122)	Bonds of	— Principal Amount \$8,850,000.
	Series LLP Nos. 1- 15	
(123- 143)	Bonds of	— Principal Amount \$47,950,000.
	Series NNP Nos. 1- 21	
(144- 161)	Bonds of	— Principal Amount \$18,880,000.
	Series OOP	



(162-180)	Nos. 1-18 Bonds of	— Principal Amount \$13,650,000.
	Series QQP	
(181-195)	Nos. 1-19 Bonds of	— Principal Amount \$3,800,000.
	Series TTP	
(196)	Nos. 1-15 Bonds of 1980	— Principal Amount \$50,000,000.
(197-221)	Series A Bonds of 1980	— Principal Amount \$35,000,000.
	Series CP	
(222-232)	Nos. 1-25 Bonds of 1980	— Principal Amount \$10,750,000.
	Series DP	
(233-248)	Nos. 1-11 Bonds of 1981	— Principal Amount 124,000,000.
	Series AP	
(249)	Nos. 1-16 Bonds of 1985	— Principal Amount \$35,000,000.
(250)	Series A Bonds of 1985	— Principal Amount \$50,000,000.
(251)	Series B Bonds of	— Principal Amount \$70,000,000.
(252)	Series PP Bonds of	— Principal Amount \$70,000,000.
	Series RR	

(253)	Bonds of Series EE	— Principal Amount \$50,000,000.
(254-255)	Bonds of Series MMP and MMP No. 2	— Principal Amount \$5,430,000.
(256)	Bonds of Series T	— Principal Amount \$75,000,000.
(257)	Bonds of Series U	— Principal Amount \$75,000,000.
(258)	Bonds of 1986 Series B	— Principal Amount 100,000,000.
(259)	Bonds of 1987 Series D	— Principal Amount 250,000,000.
(260)	Bonds of 1987 Series E	— Principal Amount 150,000,000.
(261)	Bonds of 1987 Series C	— Principal Amount 225,000,000.
(262)	Bonds of Series V	— Principal Amount 100,000,000.
(263)	Bonds of Series SS	— Principal Amount 150,000,000.
(264)	Bonds of 1980 Series B	— Principal Amount 100,000,000.
(265)	Bonds of 1986 Series C	— Principal Amount 200,000,000.
(266)	Bonds of 1986 Series A	— Principal Amount 200,000,000.
(267)	Bonds of 1987 Series B	— Principal Amount 175,000,000.
(268)	Bonds of Series X	— Principal Amount 100,000,000.
(269)	Bonds of 1987	— Principal Amount 200,000,000.

(270)	Series F Bonds of 1987	— Principal Amount 300,000,000.
(271)	Series A Bonds of	— Principal Amount \$60,000,000.
(272)	Series Y Bonds of	— Principal Amount 100,000,000.
(273)	Series Z Bonds of 1989	— Principal Amount 300,000,000.
(274)	Series A Bonds of 1984	— Principal Amount \$2,400,000.
(275)	Series AP Bonds of 1984	— Principal Amount \$7,750,000.
(276)	Series BP Bonds of	— Principal Amount 100,000,000.
(277)	Series R Bonds of	— Principal Amount 150,000,000.
(278)	Series S Bonds of	— Principal Amount 100,000,000.
(279)	Series D Bonds of 1992	— Principal Amount \$50,000,000.
(280)	Series E Bonds of 1993	— Principal Amount \$50,000,000.
(281)	Series B Bonds of 1989	— Principal Amount \$66,565,000.
(282)	Series BP Bonds of 1990	— Principal Amount \$194,649,000
(283)	Series A Bonds of 1993	— Principal Amount \$225,000,000
(284)	Series G Bonds of 1993	— Principal Amount \$160,000,000
(285)	Series K Bonds of	— Principal Amount \$41,480,000

- 1991  
Series EP  
(286) Bonds of — Principal Amount \$50,000,000  
1993  
Series H  
(287) Bonds of — Principal Amount \$40,000,000  
1999  
Series D  
(288) Bonds of — Principal Amount \$98,375,000  
1991  
Series FP

all of which have either been retired and cancelled, or no longer represent obligations of the Company, having been called for redemption and funds necessary to effect the payment, redemption and retirement thereof having been deposited with the Trustee as a special trust fund to be applied for such purpose;

(289-294) Bonds of Series KKP Nos. 10-15 in the principal amount of One hundred seventy-nine million five hundred ninety thousand dollars (\$179,590,000), of which Ninety million four hundred ninety thousand dollars (\$90,490,000) principal amount have heretofore been retired and Eighty-nine million one hundred thousand dollars (\$89,100,000) principal amount are outstanding at the date hereof;

(295) Bonds of 1990 Series B in the principal amount of Two hundred fifty-six million nine hundred thirty-two thousand dollars (\$256,932,000) of which One hundred twenty-three million seven hundred and eight thousand dollars (\$123,708,000) principal amount have heretofore been retired and One hundred thirty-three million two hundred twenty-four thousand dollars (\$133,224,000) principal amount are outstanding at the date hereof;

(296) Bonds of 1990 Series C in the principal amount of Eighty-five million four hundred seventy-five thousand dollars (\$85,475,000) of which Forty-four million four hundred forty-seven thousand dollars (\$44,447,000) principal amount have heretofore been retired and Forty-one million twenty eight thousand dollars (\$41,028,000) principal amount are

outstanding at the date hereof;

(297) Bonds of 1991 Series AP in the principal amount of Thirty-two million three hundred seventy-five thousand dollars (\$32,375,000), all of which are outstanding at the date hereof;

(298) Bonds of 1991 Series BP in the principal amount of Twenty-five million nine hundred ten thousand dollars (\$25,910,000), all of which are outstanding at the date hereof;

(299) Bonds of 1991 Series CP in the principal amount of Thirty-two million eight hundred thousand dollars (\$32,800,000), all of which are outstanding at the date hereof;

(300) Bonds of 1991 Series DP in the principal amount of Thirty-seven million six hundred thousand dollars (\$37,600,000), all of which are outstanding at the date hereof;

(301) Bonds of 1992 Series BP in the principal amount of Twenty million nine hundred seventy-five thousand dollars (\$20,975,000), all of which are outstanding at the date hereof;

(302) Bonds of 1992 Series AP in the principal amount of Sixty-six million dollars (\$66,000,000), all of which are outstanding at the date hereof;

(303) Bonds of 1992 Series D in the principal amount of Three hundred million dollars (\$300,000,000), of which Two hundred eighty million forty-five thousand dollars (\$280,045,000) principal amount have heretofore been retired and Nineteen million nine hundred fifty-five thousand dollars (\$19,955,000) principal amount are outstanding at the date hereof;

(304) Bonds of 1992 Series CP in the principal amount of Thirty-five million dollars (\$35,000,000), all of which are outstanding at the date hereof;

(305) Bonds of 1989 Series BP No. 2 in the principal amount of Thirty-six million dollars (\$36,000,000),

all of which are outstanding at the date hereof;

(306) Bonds of 1993 Series C in the principal amount of Two hundred twenty-five million dollars (\$225,000,000), of which One hundred fifty-five million eight hundred fifty thousand dollars (\$155,850,000) principal amount have heretofore been retired and sixty-nine million one hundred fifty thousand dollars (\$69,150,000) principal amount are outstanding at the date hereof;

(307) Bonds of 1993 Series E in the principal amount of Four hundred million dollars (\$400,000,000), of which Two hundred fifty-eight million one hundred twenty-five thousand dollars (\$258,125,000) principal amount have heretofore been retired and One hundred forty-one million eight hundred seventy-five thousand dollars (\$141,875,000) principal amount are outstanding at the date hereof;

(308) Bonds of 1993 Series FP in the principal amount of Five million six hundred eighty-five thousand dollars (\$5,685,000), all of which are outstanding at the date hereof;

(309) Bonds of 1993 Series J in the principal amount of Three hundred million dollars (\$300,000,000), of which One hundred ninety-seven million three hundred ninety-five thousand dollars (\$197,395,000) principal amount have heretofore been retired and One hundred two million six hundred and five thousand dollars (\$102,605,000) principal amount are outstanding at the date hereof;

(310) Bonds of 1993 Series IP in the principal amount of Five million eight hundred twenty-five thousand dollars (\$5,825,000), all of which are outstanding at the date hereof;

(311) Bonds of 1993 Series AP in the principal amount of Sixty-five million dollars (\$65,000,000), all of which are outstanding at the date hereof;

(312) Bonds of 1994 Series AP in the principal amount of Seven million five hundred thirty-five thousand dollars (\$7,535,000), all of which are

outstanding at the date hereof;

(313) Bonds of 1994 Series BP in the principal amount of Twelve million nine hundred thirty-five thousand dollars (\$12,935,000), all of which are outstanding at the date hereof;

(314) Bonds of 1994 Series C in the principal amount of Two hundred million dollars (\$200,000,000), all of which are outstanding at the date hereof;

(315) Bonds of 1994 Series DP in the principal amount of Twenty-three million seven hundred thousand dollars (\$23,700,000), all of which are outstanding at the date hereof;

(316) Bonds of 1995 Series AP in the principal amount of Ninety-seven million dollars (\$97,000,000), all of which are outstanding at the date hereof;

(317) Bonds of 1995 Series BP in the principal amount of Twenty-two million, one hundred seventy-five thousand dollars (\$22,175,000), all of which are outstanding at the date hereof;

(318) Bonds of 1999 Series AP in the principal amount of One hundred eighteen million three hundred sixty thousand dollars (\$118,360,000), all of which are outstanding at the date hereof;

(319) Bonds of 1999 Series BP in the principal amount of Thirty-nine million seven hundred forty-five thousand dollars (\$39,745,000), all of which are outstanding of the date hereof;

(320) Bonds of 1999 Series CP in the principal amount of Sixty-six million five hundred sixty-five thousand dollars (\$66,565,000), all of which are outstanding at the date hereof; and

(321) Bonds of 2000 Series A in the principal amount of Two Hundred Twenty million dollars (\$220,000,000) of which One hundred twenty-three million eight hundred ninety-five thousand dollars (\$123,895,000) principal amount have heretofore

been retired and Seventy-six million one hundred five thousand dollars (\$76,105,000) principal amount are outstanding at the date hereof;

(322) Bonds of 2000 Series B in the principal amount of Fifty million seven hundred forty-five thousand dollars (\$50,745,000), all of which are outstanding at the date hereof;

(323) Bonds of 2001 Series AP in the principal amount of Thirty-one million (\$31,000,000), all of which are outstanding at the date hereof;

(324) Bonds of 2001 Series BP in the principal amount of Eighty-two million three hundred fifty thousand (\$82,350,000) all of which are outstanding at the date hereof;

(325) Bonds of 2001 Series CP in the principal amount of One hundred thirty-nine million eight hundred fifty-five thousand dollars (\$139,855,000), all of which are outstanding at the date hereof; and

(326) Bonds of 2001 Series D in the principal amount of Two hundred million dollars (\$200,000,000) all of which are outstanding at the date hereof;

(327) Bonds of 2001 Series E in the principal amount of Five hundred million dollars (\$500,000,000) all of which are outstanding at the date hereof; and

(328) Bonds of 2002 Series A in the principal amount of Two hundred twenty-five million dollars (\$225,000,000) all of which are outstanding at the date hereof; and

(329) Bonds of 2002 Series B in the principal amount of Two hundred twenty-five million dollars (\$225,000,000) all of which are outstanding at the date hereof; and

accordingly, the Company has issued and has presently outstanding Two billion nine hundred seventy-eight million one hundred seventy-seven thousand dollars (\$2,978,177,000) aggregate principal amount of its General and Refunding Mortgage



Bonds (the "Bonds") at the date hereof; and

REASON FOR  
CREATION OF  
NEW SERIES.

WHEREAS, the Company intends to issue two series of Notes under the Note Indenture herein referred to, and, pursuant to the Note Indenture, in order to secure (a) its obligations to XL Capital Assurance Inc., an insurance company incorporated under the laws of the State of New York ("XLCA"), under the Insurance Agreement dated December 5, 2002 (the "2002C Insurance Agreement") between the Company and XLCA relating to the financial guaranty insurance policy issued by XLCA with respect to the Michigan Strategic Fund Limited Obligation Revenue and Refunding Revenue Bonds (The Detroit Edison Company Exempt Facilities Project), Series 2002C (AMT) (the "2002C Bonds"), issued under the Trust Indenture dated as of December 1, 2002 (the "2002C Bond Indenture") between Michigan Strategic Fund and Bank One Trust Company, National Association, as trustee, and (b) its obligation to XLCA under the Insurance Agreement dated December 5, 2002 (the "2002D Insurance Agreement") between the Company and XLCA relating to the financial guaranty insurance policy issued by XLCA with respect to the Michigan Strategic Fund Limited Obligation Revenue and Refunding Revenue Bonds (The Detroit Edison Company Exempt Facilities Project), Series 2002D (Non-AMT) (the "2002D Bonds"), issued under the Trust Indenture dated as of December 1, 2002 (the "2002D Bond Indenture") between Michigan Strategic Fund and Bank One Trust Company, National Association, as trustee, and the Company has agreed to issue its General and Refunding Mortgage Bonds under the Indenture in order further to secure its obligations with respect to such Notes; and

BONDS TO BE  
2002 SERIES C  
AND 2002 SERIES  
D.

WHEREAS, for such purpose the Company desires by this Supplemental Indenture to create two new series of bonds, to be designated "General and Refunding Mortgage Bonds, 2002 Series C" and "General and Refunding Mortgage Bonds, 2002 Series D", respectively, in the aggregate principal amount of sixty-four million three hundred thousand dollars (\$64,300,000) and fifty-five million nine hundred seventy-five thousand dollars (\$55,975,000),

respectively, to be authenticated and delivered pursuant to Section 8 of Article III of the Indenture; and

FURTHER  
ASSURANCE.

WHEREAS, the Original Indenture, by its terms, includes in the property subject to the lien thereof all of the estates and properties, real, personal and mixed, rights, privileges and franchises of every nature and kind and wheresoever situate, then or thereafter owned or possessed by or belonging to the Company or to which it was then or at any time thereafter might be entitled in law or in equity (saving and excepting, however, the property therein specifically excepted or released from the lien thereof), and the Company therein covenanted that it would, upon reasonable request, execute and deliver such further instruments as may be necessary or proper for the better assuring and confirming unto the Trustee all or any part of the trust estate, whether then or thereafter owned or acquired by the Company (saving and excepting, however, property specifically excepted or released from the lien thereof); and

AUTHORIZATION  
OF  
SUPPLEMENTAL  
INDENTURE.

WHEREAS, the Company in the exercise of the powers and authority conferred upon and reserved to it under and by virtue of the provisions of the Indenture, and pursuant to resolutions of its Board of Directors has duly resolved and determined to make, execute and deliver to the Trustee a supplemental indenture in the form hereof for the purposes herein provided; and

WHEREAS, all conditions and requirements necessary to make this Supplemental Indenture a valid and legally binding instrument in accordance with its terms have been done, performed and fulfilled, and the execution and delivery hereof have been in all respects duly authorized;

CONSIDERATION  
FOR  
SUPPLEMENTAL  
INDENTURE.

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That The Detroit Edison Company, in consideration of the premises and of the covenants contained in the Indenture and of the sum of One Dollar (\$1.00) and other good and valuable consideration to it duly paid by the Trustee at or before the ensealing and delivery of these presents,

the receipt whereof is hereby acknowledged, hereby covenants and agrees to and with the Trustee and its successors in the trusts under the Original Indenture and in said indentures supplemental thereto as follows:

PART I.  
CREATION OF THREE HUNDRED THIRTY-THIRD SERIES OF BONDS,  
GENERAL AND REFUNDING MORTGAGE BONDS, 2002 SERIES C

TERMS OF BONDS  
OF 2002 SERIES C

SECTION 1. The Company hereby creates the three hundred thirty-third series of bonds to be issued under and secured by the Original Indenture as amended to date and as further amended by this Supplemental Indenture, to be designated, and to be distinguished from the bonds of all other series, by the title "General and Refunding Mortgage Bonds, 2002 Series C" (elsewhere herein referred to as the "bonds of 2002 Series C"). The aggregate principal amount of bonds of 2002 Series C shall be limited to sixty-four million three hundred thousand dollars (\$64,300,000), except as provided in Sections 7 and 13 of Article II of the Original Indenture with respect to exchanges and replacements of bonds.

Subject to the release provisions set forth below, each bond of 2002 Series C is to be irrevocably assigned to, and registered in the name of, Bank One Trust Company, National Association, as trustee, or a successor trustee (said trustee or any successor trustee being hereinafter referred to as the "Note Indenture Trustee"), under the collateral trust indenture, dated as of June 30, 1993 (the "Note Indenture"), as supplemented, between the Note Indenture Trustee and the Company, to secure payment of the Company's 5.45% Senior Notes due 2032 (for purposes of this Part, the "Notes").

The bonds of 2002 Series C shall be issued as registered bonds without coupons in denominations of a multiple of \$1,000. The bonds of 2002 Series C shall be issued in the aggregate

principal amount of \$64,300,000, shall mature on December 15, 2032 (subject to earlier redemption or release) and shall bear interest at the rate of 5.45% per annum, payable semiannually in arrears on June 15 and December 15 of each year (commencing June 15, 2003), until the principal thereof shall have become due and payable and thereafter until the Company's obligation with respect to the payment of said principal shall have been discharged as provided in the Indenture.

The bonds of 2002 Series C shall be payable as to principal, premium, if any, and interest as provided in the Indenture, but only to the extent and in the manner herein provided. The bonds of 2002 Series C shall be payable, both as to principal and interest, at the office or agency of the Company in the Borough of Manhattan, The City and State of New York, in any coin or currency of the United States of America which at the time of payment is legal tender for public and private debts.

Except as provided herein, each bond of 2002 Series C shall be dated the date of its authentication and interest shall be payable on the principal represented thereby from the June 15 or December 15 next preceding the date thereof to which interest has been paid on bonds of 2002 Series C, unless the bond is authenticated on a date to which interest has been paid, in which case interest shall be payable from the date of authentication, or unless the date of authentication is prior to June 15, 2003, in which case interest shall be payable from December 5, 2002.

The bonds of 2002 Series C in definitive form shall be, at the election of the Company, fully engraved or shall be lithographed or printed in authorized denominations as aforesaid and numbered 1 and upwards (with such further designation as may be appropriate and desirable to indicate by such designation the form, series and denomination of bonds of 2002 Series C). Until bonds of 2002 Series C in definitive form are ready for delivery, the Company may execute, and upon

its request in writing the Trustee shall authenticate and deliver in lieu thereof, bonds of 2002 Series C in temporary form, as provided in Section 10 of Article II of the Indenture. Temporary bonds of 2002 Series C, if any, may be printed and may be issued in authorized denominations in substantially the form of definitive bonds of 2002 Series C, but without a recital of redemption prices and with such omissions, insertions and variations as may be appropriate for temporary bonds, all as may be determined by the Company.

Interest on any bond of 2002 Series C that is payable on any interest payment date and is punctually paid or duly provided for shall be paid to the person in whose name that bond, or any previous bond to the extent evidencing the same debt as that evidenced by that bond, is registered at the close of business on the regular record date for such interest, which regular record date shall be the fifteenth calendar day (whether or not a business day) next preceding such interest payment date. If the Company shall default in the payment of the interest due on any interest payment date on the principal represented by any bond of 2002 Series C, such defaulted interest shall forthwith cease to be payable to the registered holder of that bond on the relevant regular record date by virtue of his having been such holder, and such defaulted interest may be paid to the registered holder of that bond (or any bond or bonds of 2002 Series C issued upon transfer or exchange thereof) on the date of payment of such defaulted interest or, at the election of the Company, to the person in whose name that bond (or any bond or bonds of 2002 Series C issued upon transfer or exchange thereof) is registered on a subsequent record date established by notice given by mail by or on behalf of the Company to the holders of bonds of 2002 Series C not less than ten (10) days preceding such subsequent record date, which subsequent record date shall be at least five (5) days prior to the payment date of such defaulted interest.

Bonds of 2002 Series C shall not be assignable or transferable except as may be set

forth under Section 405 of the Note Indenture or in the supplemental indenture relating to the Notes, or, subject to compliance with applicable law, as may be involved in the course of the exercise of rights and remedies consequent upon an Event of Default under the Note Indenture. Any such transfer shall be made upon surrender thereof for cancellation at the office or agency of the Company in the Borough of Manhattan, The City and State of New York, together with a written instrument of transfer (if so required by the Company or by the Trustee) in form approved by the Company duly executed by the holder or by its duly authorized attorney. Bonds of 2002 Series C shall in the same manner be exchangeable for a like aggregate principal amount of bonds of 2002 Series C upon the terms and conditions specified herein and in Section 7 of Article II of the Indenture. The Company waives its rights under Section 7 of Article II of the Indenture not to make exchanges or transfers of bonds of 2002 Series C during any period of ten days next preceding any redemption date for such bonds.

Bonds of 2002 Series C, in definitive and temporary form, may bear such legends as may be necessary to comply with any law or with any rules or regulations made pursuant thereto or as may be specified in the Note Indenture.

Upon payment of the principal or premium, if any, or interest on the Notes, whether at maturity or prior to maturity by redemption or otherwise, or upon provision for the payment thereof having been made in accordance with Article V of the Note Indenture, bonds of 2002 Series C in a principal amount equal to the principal amount of such Notes, shall, to the extent of such payment of principal, premium or interest, be deemed fully paid and the obligation of the Company thereunder to make such payment shall forthwith cease and be discharged, and, in the case of the payment of principal and premium, if any, such bonds shall be surrendered for cancellation or presented for appropriate notation to the Trustee.

In the event the Company desires to provide for the payment of bonds of 2002 Series C, in lieu of defeasing such bonds in accordance with the Indenture, it shall either redeem an equal principal amount of 2002C Bonds or take such action as shall be required by Section 2.04 of the 2002C Bond Indenture to defease an equal principal amount of the 2002C Bonds. Pursuant to Section 2.03(c) of the Note Indenture, such redemption or defeasance shall result in the discharge of the Company's obligation with respect to such Notes and the cancellation thereof which, in accordance with the preceding paragraph, shall result in the discharge of the Company's obligation with respect to the applicable bonds of 2002 Series C and cancellation thereof.

Any amount payable by the Company in respect of principal of bonds of 2002 Series C, whether at maturity or prior to maturity by redemption or upon acceleration or otherwise, in a circumstance where there has not been a corresponding payment of principal of 2002C Bonds shall be applied simultaneously to the redemption or defeasance of an equal principal amount of 2002C Bonds in accordance with the 2002C Bond Indenture. In the event the amount so paid is insufficient to provide for such redemption or defeasance, the Company shall pay such additional amount as shall be necessary to make up for the deficiency.

#### RELEASE

From and after the Release Date (as defined in the Note Indenture), the bonds of 2002 Series C shall be deemed fully paid, satisfied and discharged and the obligation of the Company thereunder shall be terminated. On the Release Date, the bonds of 2002 Series C shall be surrendered to and canceled by the Trustee. The Company covenants and agrees that, prior to the Release Date, it will not take any action that would cause the outstanding principal amount of the bonds of 2002 Series C to be less than the then outstanding principal amount of the Notes.

REDEMPTION OF  
BONDS OF 2002  
SERIES C

SECTION 2. Bonds of 2002 Series C shall be redeemed on the respective dates and in the respective principal amounts which correspond to the redemption dates for, and the principal amounts to be redeemed of, the Notes.

In the event the Company elects to redeem any Notes prior to maturity in accordance with the provisions of the Note Indenture and the 2002C Insurance Agreement, the Company shall on the same date redeem bonds of 2002 Series C in principal amounts and at redemption prices corresponding to the Notes so redeemed. The Company agrees to give the Trustee notice of any such redemption of bonds of 2002 Series C on the same date as it gives notice of redemption of Notes to the Note Indenture Trustee.

REDEMPTION OF  
BONDS OF 2002  
SERIES C IN EVENT  
OF  
ACCELERATION OF  
NOTES OR IN  
EVENT OF  
REDEMPTION OF  
NOTES UPON  
ACCELERATION OF  
2002C BONDS

SECTION 3. In the event of an Event of Default under the Note Indenture and the acceleration of all Notes, the bonds of 2002 Series C shall be redeemable in whole upon receipt by the Trustee of a written demand (hereinafter called a "Redemption Demand") from the Note Indenture Trustee stating that there has occurred under the Note Indenture both an Event of Default and a declaration of acceleration of payment of principal, accrued interest and premium, if any, on the Notes, specifying the last date to which interest on the Notes has been paid (such date being hereinafter referred to as the "Initial Interest Accrual Date") and demanding redemption of the bonds of said series. In addition, in the event of a required redemption of the Notes upon demand of XLCA prior to the Release Date upon a declaration of acceleration of the payment of the 2002C Bonds, the bonds of 2002 Series C shall be redeemable in whole upon receipt by the Trustee of a Redemption Demand from the Note Indenture Trustee stating that such redemption of the Notes is required, stating that the redemption price was not paid when due and demanding redemption of the bonds of the 2002 Series C. The Trustee shall, within five days after receiving such Redemption Demand, mail a copy thereof to the Company marked to indicate the date of its receipt by the Trustee.



Promptly upon receipt by the Company of such copy of a Redemption Demand, the Company shall fix a date on which it will redeem the bonds of said series so demanded to be redeemed (hereinafter called the "Demand Redemption Date"). Notice of the date fixed as the Demand Redemption Date shall be mailed by the Company to the Trustee at least ten days prior to such Demand Redemption Date. The date to be fixed by the Company as and for the Demand Redemption Date may be any date up to and including the earlier of (x) the 60th day after receipt by the Trustee of the Redemption Demand or (y) the maturity date of such bonds first occurring following the 20th day after the receipt by the Trustee of the Redemption Demand; provided, however, that if the Trustee shall not have received such notice fixing the Demand Redemption Date on or before the 10th day preceding the earlier of such dates, the Demand Redemption Date shall be deemed to be the earlier of such dates. The Trustee shall mail notice of the Demand Redemption Date (such notice being hereinafter called the "Demand Redemption Notice") to the Note Indenture Trustee not more than ten nor less than five days prior to the Demand Redemption Date.

Each bond of 2002 Series C shall be redeemed by the Company on the Demand Redemption Date therefore upon surrender thereof by the Note Indenture Trustee to the Trustee at a redemption price equal to the principal amount thereof plus accrued interest thereon at the rate specified for such bond from the Initial Interest Accrual Date to the Demand Redemption Date plus an amount equal to the aggregate premium, if any, due and payable on such Demand Redemption Date on all Notes; provided, however, that in the event of a receipt by the Trustee of a notice that, pursuant to Section 602 of the Note Indenture, the Note Indenture Trustee has terminated proceedings to enforce any right under the Note Indenture, then any Redemption Demand shall thereby be rescinded by the Note Indenture Trustee, and no Demand Redemption Notice shall be given, or, if already given, shall be automatically annulled; but

no such rescission or annulment shall extend to or affect any subsequent default or impair any right consequent thereon.

Anything herein contained to the contrary notwithstanding, the Trustee is not authorized to take any action pursuant to a Redemption Demand and such Redemption Demand shall be of no force or effect, unless it is executed in the name of the Note Indenture Trustee by its President or one of its Vice Presidents.

FORM OF BONDS OF  
2002 SERIES C.

SECTION 4. The bonds of 2002 Series C and the form of Trustee's Certificate to be endorsed on such bonds shall be substantially in the following forms, respectively:

THE DETROIT EDISON COMPANY  
GENERAL AND REFUNDING MORTGAGE BOND  
2002 SERIES C

Notwithstanding any provisions hereof or in the Indenture, this bond is not assignable or transferable except as may be required to effect a transfer to any successor trustee under the Collateral Trust Indenture, dated as of June 30, 1993, as amended, and as further supplemented as of December 1, 2002, between The Detroit Edison Company and Bank One Trust Company, National Association, as Note Trustee, or, subject to compliance with applicable law, as may be involved in the course of the exercise of rights and remedies consequent upon an Event of Default under said Indenture.

\$64,300,000

No. R-1

THE DETROIT EDISON COMPANY (hereinafter called the "Company"), a corporation of the State of Michigan, for value received, hereby promises to pay to Bank One Trust Company, National Association, as Note Trustee, or registered assigns, at the Company's office or agency in the Borough of Manhattan, The City and State of New York, the principal sum of Sixty-Four Million Three Hundred Thousand Dollars

(\$64,300,000) in lawful money of the United States of America on December 15, 2032 (subject to earlier redemption or release) and interest thereon at the rate of 5.45% per annum, in like lawful money, from December 5, 2002, and after the first payment of interest on bonds of this Series has been made or otherwise provided for, from the most recent date to which interest has been paid or otherwise provided for, semi-annually on June 15 and December 15 of each year (commencing June 15, 2003), until the Company's obligation with respect to payment of said principal shall have been discharged, all as provided, to the extent and in the manner specified in the Indenture hereinafter mentioned on the reverse hereof and in the supplemental indenture pursuant to which this bond has been issued.

Under a Collateral Trust Indenture, dated as of June 30, 1993, as amended and as further supplemented as of December 1, 2002 (hereinafter called the "Note Indenture"), between the Company and Bank One Trust Company, National Association, as Note Trustee (hereinafter called the "Note Indenture Trustee"), the Company has issued its 5.45% Senior Notes due 2032 (the "Notes"). This bond was originally issued to the Note Indenture Trustee so as to secure the payment of the Notes. Payments of principal of, or premium, if any, or interest on, the Notes shall constitute like payments on this bond as further provided herein and in the supplemental indenture pursuant to which this bond has been issued.

The Notes were issued to XL Capital Assurance Inc., an insurance company incorporated under New York law ("XLCA"), to secure the Company's obligations to XLCA under that certain Insurance Agreement dated December 5, 2002 (the "Insurance Agreement") between the Company and XLCA relating to Financial Guaranty Insurance Policy No. CA00403A issued by XLCA with respect to the Michigan Strategic Fund Limited Obligation Revenue and Refunding Revenue Bonds (The Detroit Edison Company Exempt Facilities

Project), Series 2002 C (AMT) (the "2002C Bonds") which are issued under the Trust Indenture dated as of December 1, 2002 (the "2002C Bond Indenture") between Michigan Strategic Fund and Bank One Trust Company, National Association, as trustee

This bond is one of an authorized issue of bonds of the Company, unlimited as to amount except as provided in the Indenture hereinafter mentioned or any indentures supplemental thereto, and is one of a series of General and Refunding Mortgage Bonds known as 2002 Series C, limited to an aggregate principal amount of \$64,300,000, except as otherwise provided in the Indenture hereinafter mentioned. This bond and all other bonds of said series are issued and to be issued under, and are all equally and ratably secured (except insofar as any sinking, amortization, improvement or analogous fund, established in accordance with the provisions of the Indenture hereinafter mentioned, may afford additional security for the bonds of any particular series and except as provided in Section 3 of Article VI of said Indenture) by an Indenture, dated as of October 1, 1924, duly executed by the Company to Bank One, National Association, as successor in interest to Bankers Trust Company, a corporation organized under the laws of the United States, as Trustee, to which Indenture and all indentures supplemental thereto (including the Supplemental Indenture dated as of December 1, 2002) reference is hereby made for a description of the properties and franchises mortgaged and conveyed, the nature and extent of the security, the terms and conditions upon which the bonds are issued and under which additional bonds may be issued, and the rights of the holders of the bonds and of the Trustee in respect of such security (which Indenture and all indentures supplemental thereto, including the Supplemental Indenture dated as of December 1, 2002, are hereinafter collectively called the "Indenture"). As provided in the Indenture, said bonds may be for various principal sums and are issuable in series, which may mature at different times, may bear interest at different rates and may

otherwise vary as in said Indenture provided. With the consent of the Company and to the extent permitted by and as provided in the Indenture, the rights and obligations of the Company and of the holders of the bonds and the terms and provisions of the Indenture, or of any indenture supplemental thereto, may be modified or altered in certain respects by affirmative vote of at least eighty-five percent (85%) in amount of the bonds then outstanding, and, if the rights of one or more, but less than all, series of bonds then outstanding are to be affected by the action proposed to be taken, then also by affirmative vote of at least eighty-five percent (85%) in amount of the series of bonds so to be affected (excluding in every instance bonds disqualified from voting by reason of the Company's interest therein as specified in the Indenture); provided, however, that, without the consent of the holder hereof, no such modification or alteration shall, among other things, affect the terms of payment of the principal of or the interest on this bond, which in those respects is unconditional.

This bond is redeemable prior to the Release Date upon the terms and conditions set forth in the Indenture, including provision for redemption upon demand of the Note Indenture Trustee following the occurrence of an Event of Default under the Note Indenture and the acceleration of the principal of the Notes and including provision for redemption upon demand of the Note Indenture Trustee in the event of a required redemption of the Notes following a declaration of acceleration of the 2002C Bonds and payment by XLCA of the accelerated principal of the 2002C Bonds, such demand stating that such redemption of the Notes is required, stating that the redemption price thereof was not paid when due and demanding redemption of this bond.

Under the Indenture, funds may be deposited with the Trustee (which shall have become available for payment), in advance of the redemption date of any of the bonds of 2002 Series C (or portions thereof), in trust for the redemption

of such bonds (or portions thereof) and the interest due or to become due thereon, and thereupon all obligations of the Company in respect of such bonds (or portions thereof) so to be redeemed and such interest shall cease and be discharged, and the holders thereof shall thereafter be restricted exclusively to such funds for any and all claims of whatsoever nature on their part under the Indenture or with respect to such bonds (or portions thereof) and interest. In the event the Company desires to provide for the payment of bonds of 2002 Series C, in lieu of defeasing such bonds in accordance with the Indenture, the Company shall either redeem an equal principal amount of 2002C Bonds or take such action as shall be required by the 2002C Bond Indenture to defease an equal principal amount of 2002C Bonds.

In case an event of default, as defined in the Indenture, shall occur, the principal of all the bonds issued thereunder may become or be declared due and payable, in the manner, with the effect and subject to the conditions provided in the Indenture.

Any amount payable by the Company in respect of principal of bonds of 2002 Series C, whether at maturity or prior to maturity by redemption or otherwise, in a circumstance where there has not been a corresponding payment of principal of 2002C Bonds shall be applied simultaneously to the redemption or defeasance of an equal principal amount of 2002C Bonds in accordance with the 2002C Bond Indenture.

Upon payment of the principal of, or premium, if any, or interest on, the Notes, whether at maturity or prior to maturity by redemption or otherwise or upon provision for the payment thereof having been made in accordance with Article V of the Note Indenture, bonds of 2002 Series C in a principal amount equal to the principal amount of such Notes, and having both a corresponding maturity date and interest rate shall, to the extent of such payment of principal, premium or interest, be deemed fully paid and the obligation of the Company thereunder to make such payment shall forthwith cease and be discharged, and, in the case of the payment of principal and premium, if any, such bonds of said series shall be surrendered for cancellation or presented for appropriate notation to the Trustee.

This bond is not assignable or transferable except as set forth under Section 405 of the Note Indenture or in the supplemental indenture relating to the Notes, or, subject to compliance with applicable law, as may be involved in the course of the exercise of rights and remedies consequent upon an Event of Default under the Note Indenture. Any such transfer shall be made by the registered holder hereof, in person or by his attorney duly authorized in writing, on the books of the Company kept at its office or agency in the Borough of Manhattan, The City and State of New York, upon surrender and cancellation of this bond, and thereupon, a new registered bond of the same series of authorized denominations for a like aggregate principal amount will be issued to the transferee in exchange therefor, and this bond with others in like form may in like manner be exchanged for one or more new bonds of the same series of other authorized denominations, but of the same aggregate principal amount, all as provided and upon the terms and conditions set forth in the Indenture, and upon payment, in any event, of the charges prescribed in the Indenture.

From and after the Release Date (as defined in the Note Indenture), the bonds of 2002 Series C shall be deemed fully paid, satisfied and

discharged and the obligation of the Company thereunder shall be terminated. On the Release Date, the bonds of 2002 Series C shall be surrendered to and cancelled by the Trustee. The Company covenants and agrees that, prior to the Release Date, it will not take any action that would cause the outstanding principal amount of the bond of 2002 Series C to be less than the then outstanding principal amount of the Notes.

No recourse shall be had for the payment of the principal of or the interest on this bond, or for any claim based hereon or otherwise in respect hereof or of the Indenture, or of any indenture supplemental thereto, against any incorporator, or against any past, present or future stockholder, director or officer, as such, of the Company, or of any predecessor or successor corporation, either directly or through the Company or any such predecessor or successor corporation, whether for amounts unpaid on stock subscriptions or by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise howsoever; all such liability being, by the acceptance hereof and as art of the consideration for the issue hereof, expressly waived and released by every holder or owner hereof, as more fully provided in the Indenture.

This bond shall not be valid or become obligatory for any purpose until Bank One, National Association, the Trustee under the Indenture, or its successor thereunder, shall have signed the form of certificate endorsed hereon.

IN WITNESS WHEREOF, THE DETROIT EDISON COMPANY has caused this instrument to be executed by its Vice President and Treasurer, with his manual or facsimile signatures, and its corporate seal, or a facsimile thereof, to be impressed or imprinted hereon and the same to be attested by its Assistant Corporate Secretary by manual or facsimile signature.

Dated: December 5, 2002



THE DETROIT EDISON COMPANY

By: \_\_\_\_\_

Vice President and Treasurer

[SEAL]

Attest: \_\_\_\_\_  
Assistant Corporate Secretary

[FORM OF TRUSTEE'S CERTIFICATE]

FORM OF  
TRUSTEE'S  
CERTIFICATE.

This bond is one of the bonds of the series designated therein, described in the within-mentioned Indenture.

BANK ONE, NATIONAL ASSOCIATION as  
Trustee

By \_\_\_\_\_  
Authorized Officer

PART II.  
CREATION OF THREE HUNDRED THIRTY-FOURTH SERIES OF  
BONDS,  
GENERAL AND REFUNDING MORTGAGE BONDS, 2002 SERIES D

TERMS OF BONDS  
OF 2002 SERIES D.

SECTION 1. The Company hereby creates the three hundred thirty-fourth series of bonds to be issued under and secured by the Original Indenture as amended to date and as further amended by this Supplemental Indenture, to be designated, and to be distinguished from the bonds of all other series, by the title "General and Refunding Mortgage Bonds, 2002 Series D" (elsewhere herein referred to as the "bonds of 2002 Series D"). The aggregate principal amount of bonds of 2002 Series D shall be limited to fifty-five million nine hundred seventy-five dollars (\$55,975,000), except as provided in Sections 7

and 13 of Article II of the Original Indenture with respect to exchanges and replacements of bonds.

Subject to the release provisions set forth below, each bond of 2002 Series D is to be irrevocably assigned to, and registered in the name of, Bank One Trust Company, National Association, as trustee, or a successor trustee (said trustee or any successor trustee being hereinafter referred to as the "Note Indenture Trustee"), under the collateral trust indenture, dated as of June 30, 1993 (the "Note Indenture"), as supplemented, between the Note Indenture Trustee and the Company, to secure payment of the Company's 5.25% Senior Notes due 2032 (for purposes of this Part, the "Notes").

The bonds of 2002 Series D shall be issued as registered bonds without coupons in denominations of a multiple of \$1,000. The bonds of 2002 Series D shall be issued in the aggregate principal amount of \$55,975,000, shall mature on December 15, 2032 (subject to earlier redemption or release) and shall bear interest at the rate of 5.25% per annum, payable semiannually in arrears on June 15 and December 15 of each year (commencing June 15, 2003), until the principal thereof shall have become due and payable and thereafter until the Company's obligation with respect to the payment of said principal shall have been discharged as provided in the Indenture.

The bonds of 2002 Series D shall be payable as to principal, premium, if any, and interest as provided in the Indenture, but only to the extent and in the manner herein provided. The bonds of 2002 Series D shall be payable, both as to principal and interest, at the office or agency of the Company in the Borough of Manhattan, The City and State of New York, in any coin or currency of the United States of America which at the time of payment is legal tender for public and private debts.

Except as provided herein, each bond of 2002 Series D shall be dated the date of its

authentication and interest shall be payable on the principal represented thereby from the June 15 or December 15 next preceding the date thereof to which interest has been paid on bonds of 2002 Series D, unless the bond is authenticated on a date to which interest has been paid, in which case interest shall be payable from the date of authentication, or unless the date of authentication is prior to June 15, 2003, in which case interest shall be payable from December 5, 2002.

The bonds of 2002 Series D, in definitive form shall be, at the election of the Company, fully engraved or shall be lithographed or printed in authorized denominations as aforesaid and numbered 1 and upwards (with such further designation as may be appropriate and desirable to indicate by such designation the form, series and denomination of bonds of 2002 Series D). Until bonds of 2002 Series D in definitive form are ready for delivery, the Company may execute, and upon its request in writing the Trustee shall authenticate and deliver in lieu thereof, bonds of 2002 Series D in temporary form, as provided in Section 10 of Article II of the Indenture. Temporary bonds of 2002 Series D, if any, may be printed and may be issued in authorized denominations in substantially the form of definitive bonds of 2002 Series D, but without a recital of redemption prices and with such omissions, insertions and variations as may be appropriate for temporary bonds, all as may be determined by the Company.

Interest on any bond of 2002 Series D which is payable on any interest payment date and is punctually paid or duly provided for shall be paid to the person in whose name that bond, or any previous bond to the extent evidencing the same debt as that evidenced by that bond, is registered at the close of business on the regular record date for such interest, which regular record date shall be the fifteenth calendar day (whether or not a business day) next preceding such interest payment date. If the Company shall default in the payment of the interest due on any interest payment date on

the principal represented by any bond of 2002 Series D, such defaulted interest shall forthwith cease to be payable to the registered holder of that bond on the relevant regular record date by virtue of his having been such holder, and such defaulted interest may be paid to the registered holder of that bond (or any bond or bonds of 2002 Series D issued upon transfer or exchange thereof) on the date of payment of such defaulted interest or, at the election of the Company, to the person in whose name that bond (or any bond or bonds of 2002 Series D issued upon transfer or exchange thereof) is registered on a subsequent record date established by notice given by mail by or on behalf of the Company to the holders of bonds of 2002 Series D not less than ten (10) days preceding such subsequent record date, which subsequent record date shall be at least five (5) days prior to the payment date of such defaulted interest.

Bonds of 2002 Series D shall not be assignable or transferable except as may be set forth under Section 405 of the Note Indenture or in the supplemental indenture relating to the Notes, or, subject to compliance with applicable law, as may be involved in the course of the exercise of rights and remedies consequent upon an Event of Default under the Note Indenture. Any such transfer shall be made upon surrender thereof for cancellation at the office or agency of the Company in the Borough of Manhattan, The City and State of New York, together with a written instrument of transfer (if so required by the Company or by the Trustee) in form approved by the Company duly executed by the holder or by its duly authorized attorney. Bonds of 2002 Series D shall in the same manner be exchangeable for a like aggregate principal amount of bonds of 2002 Series D upon the terms and conditions specified herein and in Section 7 of Article II of the Indenture. The Company waives its rights under Section 7 of Article II of the Indenture not to make exchanges or transfers of bonds of 2002 Series D during any period of ten days next preceding any redemption date for such bonds.

Bonds of 2002 Series D, in definitive and temporary form, may bear such legends as may be necessary to comply with any law or with any rules or regulations made pursuant thereto or as may be specified in the Note Indenture.

Upon payment of the principal or premium, if any, or interest on the Notes, whether at maturity or prior to maturity by redemption or otherwise, or upon provision for the payment thereof having been made in accordance with Article V of the Note Indenture, bonds of 2002 Series D in a principal amount equal to the principal amount of such Notes, shall, to the extent of such payment of principal, premium or interest, be deemed fully paid and the obligation of the Company thereunder to make such payment shall forthwith cease and be discharged, and, in the case of the payment of principal and premium, if any, such bonds shall be surrendered for cancellation or presented for appropriate notation to the Trustee.

In the event the Company desires to provide for the payment of bonds of 2002 Series D, in lieu of defeasing such bonds in accordance with the Indenture, it shall either redeem an equal principal amount of 2002D Bonds or take such action as shall be required by Section 2.04 of the 2002D Bond Indenture to defease an equal principal amount of the 2002D Bonds. Pursuant to Section 2.03(c) of the Note Indenture, such redemption or defeasance shall result in the discharge of the Company's obligation with respect to such Notes and the cancellation thereof which, in accordance with the preceding paragraph, shall result in the discharge of the Company's obligation with respect to the applicable bonds of 2002 Series D and cancellation thereof.

Any amount payable by the Company in respect of principal of bonds of 2002 Series D, whether at maturity or prior to maturity by redemption or upon acceleration or otherwise, in a circumstance where there has not been a corresponding payment of principal of 2002D

Bonds shall be applied simultaneously to the redemption or defeasance of an equal principal amount of 2002D Bonds in accordance with the 2002D Bond Indenture. In the event the amount so paid is insufficient to provide for such redemption or defeasance, the Company shall pay such additional amount as shall be necessary to make up for the deficiency.

RELEASE.

From and after the Release Date (as defined in the Note Indenture), the bonds of 2002 Series D shall be deemed fully paid, satisfied and discharged and the obligation of the Company thereunder shall be terminated. On the Release Date, the bonds of 2002 Series D shall be surrendered to and canceled by the Trustee. The Company covenants and agrees that, prior to the Release Date, it will not take any action that would cause the outstanding principal amount of the bonds of 2002 Series D to be less than the then outstanding principal amount of the Notes.

REDEMPTION OF  
BONDS OF 2002  
SERIES D

SECTION 2. Bonds of 2002 Series D shall be redeemed on the respective dates and in the respective principal amounts which correspond to the redemption dates for, and the principal amounts to be redeemed of, the Notes.

In the event the Company elects to redeem any Notes prior to maturity in accordance with the provisions of the Note Indenture and 2002 D Insurance Agreement, the Company shall on the same date redeem bonds of 2002 Series D in principal amounts and at redemption prices corresponding to the Notes so redeemed. The Company agrees to give the Trustee notice of any such redemption of bonds of 2002 Series D on the same date as it gives notice of redemption of Notes to the Note Indenture Trustee.

REDEMPTION OF  
BONDS OF 2002  
SERIES D IN EVENT  
OF ACCELERATION  
OF NOTES OR IN  
EVENT OF  
REDEMPTION OF  
NOTES UPON  
ACCELERATION OF  
2002C BONDS

SECTION 3. In the event of an Event of Default under the Note Indenture and the acceleration of all Notes, the bonds of 2002 Series D shall be redeemable in whole upon receipt by the Trustee of a written demand (hereinafter called a "Redemption Demand") from the Note Indenture Trustee stating that there has occurred under the Note Indenture both an Event of Default and a declaration of acceleration of payment of principal, accrued interest and premium, if any, on the Notes, specifying the last date to which interest on the Notes has been paid (such date being hereinafter referred to as the "Initial Interest Accrual Date") and demanding redemption of the bonds of said series. In addition, in the event of a required redemption of the Notes upon demand by XLCA prior to the Release Date upon a declaration of acceleration of the 2002C Bonds and payment by XLCA of the accelerated principal of the 2002C Bonds, the bonds of 2002 Series D shall be redeemable in whole upon receipt by the Trustee of a Redemption Demand from the Note Indenture Trustee stating that such redemption of the Notes is required, stating that the redemption price was not paid when due and demanding redemption of the bonds of the 2002 Series D. The Trustee shall, within five days after receiving such Redemption Demand, mail a copy thereof to the Company marked to indicate the date of its receipt by the Trustee. Promptly upon receipt by the Company of such copy of a Redemption Demand, the Company shall fix a date on which it will redeem the bonds of said series so demanded to be redeemed (hereinafter called the "Demand Redemption Date"). Notice of the date fixed as the Demand Redemption Date shall be mailed by the Company to the Trustee at least ten days prior to such Demand Redemption Date. The date to be fixed by the Company as and for the Demand Redemption Date may be any date up to and including the earlier of (x) the 60th day after receipt by the Trustee of the Redemption Demand or (y) the maturity date of such bonds first occurring following the 20th day after the receipt by the Trustee of the Redemption Demand; provided, however, that if the Trustee shall not have received

such notice fixing the Demand Redemption Date on or before the 10th day preceding the earlier of such dates, the Demand Redemption Date shall be deemed to be the earlier of such dates. The Trustee shall mail notice of the Demand Redemption Date (such notice being hereinafter called the "Demand Redemption Notice") to the Note Indenture Trustee not more than ten nor less than five days prior to the Demand Redemption Date.

Each bond of 2002 Series D shall be redeemed by the Company on the Demand Redemption Date therefore upon surrender thereof by the Note Indenture Trustee to the Trustee at a redemption price equal to the principal amount thereof plus accrued interest thereon at the rate specified for such bond from the Initial Interest Accrual Date to the Demand Redemption Date plus an amount equal to the aggregate premium, if any, due and payable on such Demand Redemption Date on all Notes; provided, however, that in the event of a receipt by the Trustee of a notice that, pursuant to Section 602 of the Note Indenture, the Note Indenture Trustee has terminated proceedings to enforce any right under the Note Indenture, then any Redemption Demand shall thereby be rescinded by the Note Indenture Trustee, and no Demand Redemption Notice shall be given, or, if already given, shall be automatically annulled; but no such rescission or annulment shall extend to or affect any subsequent default or impair any right consequent thereon.

Anything herein contained to the contrary notwithstanding, the Trustee is not authorized to take any action pursuant to a Redemption Demand and such Redemption Demand shall be of no force or effect, unless it is executed in the name of the Note Indenture Trustee by its President or one of its Vice Presidents.

FORM OF BONDS OF  
2002 SERIES D.

SECTION 4. The bonds of 2002 Series D and the form of Trustee's Certificate to be endorsed on such bonds shall be substantially in the following forms, respectively:



THE DETROIT EDISON COMPANY  
GENERAL AND REFUNDING MORTGAGE BOND  
2002 SERIES D

Notwithstanding any provisions hereof or in the Indenture, this bond is not assignable or transferable except as may be required to effect a transfer to any successor trustee under the Collateral Trust Indenture, dated as of June 30, 1993, as amended, and as further supplemented as of December 1, 2002, between The Detroit Edison Company and Bank One Trust Company, National Association, as Note Trustee, or, subject to compliance with applicable law, as may be involved in the course of the exercise of rights and remedies consequent upon an Event of Default under said Indenture.

\$55,975,000

No. R-1

THE DETROIT EDISON COMPANY (hereinafter called the "Company"), a corporation of the State of Michigan, for value received, hereby promises to pay to Bank One Trust Company, National Association, as Note Trustee, or registered assigns, at the Company's office or agency in the Borough of Manhattan, The City and State of New York, the principal sum of Fifty-Five Million Nine Hundred Seventy-Five Thousand Dollars (\$55,975,000) in lawful money of the United States of America on December 15, 2032 (subject to earlier redemption or release) and interest thereon at the rate of 5.25% per annum, in like lawful money, from October 23, 2002, and after the first payment of interest on bonds of this Series has been made or otherwise provided for, from the most recent date to which interest has been paid or otherwise provided for, semi-annually on April 15 and October 15 of each year (commencing April 15, 2003), until the Company's obligation with respect to payment of said principal shall have been discharged, all as provided, to the extent and in the manner specified in the Indenture hereinafter mentioned on the reverse hereof and in the supplemental indenture pursuant to which this bond has been issued.

Under a Collateral Trust Indenture, dated as of June 30, 1993, as amended and as further supplemented as of December 1, 2002 (hereinafter called the "Note Indenture"), between the Company and Bank One Trust Company, National Association, as Note Trustee (hereinafter called the "Note Indenture Trustee"), the Company has issued its 5.25% Senior Notes due 2032 (the "Notes"). This bond was originally issued to the Note Indenture Trustee so as to secure the payment of the Notes. Payments of principal of, or premium, if any, or interest on, the Notes shall constitute like payments on this bond as further provided herein and in the supplemental indenture pursuant to which this bond has been issued.

The Notes were issued to XL Capital Assurance Inc., an insurance company incorporated under New York law ("XLCA"), to secure the Company's obligations to XLCA under that certain Insurance Agreement dated December 5, 2002 (the "Insurance Agreement") between the Company and XLCA relating to Financial Guaranty Insurance Policy No. CA00403B issued by XLCA with respect to the Michigan Strategic Fund Limited Obligation Revenue and Refunding Revenue Bonds (The Detroit Edison Company Exempt Facilities Project), Series 2002 D (AMT) (the "2002C Bonds") which are issued under the Trust Indenture dated as of December 1, 2002 (the "2002C Bond Indenture") between Michigan Strategic Fund and Bank One Trust Company, National Association, as trustee

Reference is hereby made to such further provisions of this bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as though set forth at this place.

This bond shall not be valid or become obligatory for any purpose until Bank One, National Association, the Trustee under the Indenture hereinafter mentioned on the reverse

hereof, or its successor thereunder, shall have signed the form of certificate endorsed hereon.

This bond is one of an authorized issue of bonds of the Company, unlimited as to amount except as provided in the Indenture hereinafter mentioned or any indentures supplemental thereto, and is one of a series of General and Refunding Mortgage Bonds known as 2002 Series D, limited to an aggregate principal amount of \$55,975,000, except as otherwise provided in the Indenture hereinafter mentioned. This bond and all other bonds of said series are issued and to be issued under, and are all equally and ratably secured (except insofar as any sinking, amortization, improvement or analogous fund, established in accordance with the provisions of the Indenture hereinafter mentioned, may afford additional security for the bonds of any particular series and except as provided in Section 3 of Article VI of said Indenture) by an Indenture, dated as of October 1, 1924, duly executed by the Company to Bank One, National Association, as successor in interest to Bankers Trust Company, a corporation organized under the laws of the United States, as Trustee, to which Indenture and all indentures supplemental thereto (including the Supplemental Indenture dated as of December 1, 2002) reference is hereby made for a description of the properties and franchises mortgaged and conveyed, the nature and extent of the security, the terms and conditions upon which the bonds are issued and under which additional bonds may be issued, and the rights of the holders of the bonds and of the Trustee in respect of such security (which Indenture and all indentures supplemental thereto, including the Supplemental Indenture dated as of December 1, 2002, are hereinafter collectively called the "Indenture"). As provided in the Indenture, said bonds may be for various principal sums and are issuable in series, which may mature at different times, may bear interest at different rates and may otherwise vary as in said Indenture provided. With the consent of the Company and to the extent permitted by and as provided in the Indenture, the rights and obligations of the Company and of the

holders of the bonds and the terms and provisions of the Indenture, or of any indenture supplemental thereto, may be modified or altered in certain respects by affirmative vote of at least eighty-five percent (85%) in amount of the bonds then outstanding, and, if the rights of one or more, but less than all, series of bonds then outstanding are to be affected by the action proposed to be taken, then also be affirmative vote of at least eighty-five percent (85%) in amount of the series of bonds so to be affected (excluding in every instance bonds disqualified from voting by reason of the Company's interest therein as specified in the Indenture); provided, however, that, without the consent of the holder hereof, no such modification or alteration shall, among other things, affect the terms of payment of the principal of or the interest on this bond, which in those respects is unconditional.

This bond is redeemable prior to the Release Date upon the terms and conditions set forth in the Indenture, including provision for redemption upon demand of the Note Indenture Trustee following the occurrence of an Event of Default under the Note Indenture and the acceleration of the principal of the Notes and including provision for redemption upon demand of the Note Indenture Trustee in the event of a required redemption of the Notes following a declaration of acceleration of the 2002C Bonds and payment of XLCA of the accelerated principal of the 2002C Bonds, such demand stating that such redemption of the Notes is required, stating that the redemption price was not paid when due and demanding redemption of this bond.

Under the Indenture, funds may be deposited with the Trustee (which shall have become available for payment), in advance of the redemption date of any of the bonds of 2002 Series D (or portions thereof), in trust for the redemption of such bonds (or portions thereof) and the interest due or to become due thereon, and thereupon all obligations of the Company in respect of such bonds (or portions thereof) so to be redeemed and

such interest shall cease and be discharged, and the holders thereof shall thereafter be restricted exclusively to such funds for any and all claims of whatsoever nature on their part under the Indenture or with respect to such bonds (or portions thereof) and interest. In the event the Company desires to provide for the payment of bonds of 2002 Series D, in lieu of defeasing such bonds in accordance with the Indenture, the Company shall either redeem an equal principal amount of 2002D Bonds or take such action as shall be required by the 2002D Bond Indenture to defease an equal principal amount of 2002D Bonds

In case an event of default, as defined in the Indenture, shall occur, the principal of all the bonds issued thereunder may become or be declared due and payable, in the manner, with the effect and subject to the conditions provided in the Indenture.

Any amount payable by the Company in respect of principal of bonds of 2002 Series D, whether at maturity or prior to maturity by redemption or otherwise, in a circumstance where there has not been a corresponding payment of principal of 2002D Bonds shall be applied simultaneously to the redemption or defeasance of an equal principal amount of 2002D Bonds in accordance with the 2002D Bond Indenture

Upon payment of the principal of, or premium, if any, or interest on, the Notes, whether at maturity or prior to maturity by redemption or otherwise or upon provision for the payment thereof having been made in accordance with Article V of the Note Indenture, bonds of 2002 Series D in a principal amount equal to the Principal amount of such Notes, and having both a corresponding maturity date and interest rate shall, to the extent of such payment of Principal, premium or interest, be deemed fully paid and the obligation of the Company thereunder to make such payment shall forthwith cease and be discharged, and, in the case of the payment of Principal and premium, if any, such bonds of said

series shall be surrendered for cancellation or presented for appropriate notation to the Trustee.

This bond is not assignable or transferable except as set forth under Section 405 of the Note Indenture or in the supplemental indenture relating to the Notes, or, subject to compliance with applicable law, as may be involved in the course of the exercise of rights and remedies consequent upon an Event of Default under the Note Indenture. Any such transfer shall be made by the registered holder hereof, in person or by his attorney duly authorized in writing, on the books of the Company kept at its office or agency in the Borough of Manhattan, The City and State of New York, upon surrender and cancellation of this bond, and thereupon, a new registered bond of the same series of authorized denominations for a like aggregate principal amount will be issued to the transferee in exchange therefor, and this bond with others in like form may in like manner be exchanged for one or more new bonds of the same series of other authorized denominations, but of the same aggregate principal amount, all as provided and upon the terms and conditions set forth in the Indenture, and upon payment, in any event, of the charges prescribed in the Indenture.

From and after the Release Date (as defined in the Note Indenture), the bonds of 2002 Series D shall be deemed fully paid, satisfied and discharged and the obligation of the Company thereunder shall be terminated. On the Release Date, the bonds of 2002 Series D shall be surrendered to and cancelled by the Trustee. The Company covenants and agrees that, prior to the Release Date, it will not take any action that would cause the outstanding principal amount of the bond of 2002 Series D to be less than the then outstanding principal amount of the Notes.

No recourse shall be had for the payment of the principal of or the interest on this bond, or for any claim based hereon or otherwise in respect hereof or of the Indenture, or of any indenture supplemental thereto, against any incorporator, or

against any past, present or future stockholder, director or officer, as such, of the Company, or of any predecessor or successor corporation, either directly or through the Company or any such predecessor or successor corporation, whether for amounts unpaid on stock subscriptions or by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise howsoever; all such liability being, by the acceptance hereof and as part of the consideration for the issue hereof, expressly waived and released by every holder or owner hereof, as more fully provided in the Indenture.

IN WITNESS WHEREOF, THE DETROIT EDISON COMPANY has caused this instrument to be executed by its Vice President and Treasurer, with his manual or facsimile signatures, and its corporate seal, or a facsimile thereof, to be impressed or imprinted hereon and the same to be attested by its Assistant Corporate Secretary by manual or facsimile signature.

Dated: December 5, 2002

THE DETROIT EDISON COMPANY

By: \_\_\_\_\_  
\_\_\_\_\_  
Vice President and Treasurer

[SEAL]

Attest: \_\_\_\_\_  
Assistant Corporate Secretary

[FORM OF TRUSTEE'S CERTIFICATE]

FORM OF  
TRUSTEE'S  
CERTIFICATE.

This bond is one of the bonds, of the series designated therein, described in the within-mentioned Indenture.

Bank One, National

Association, as Trustee

By \_\_\_\_\_  
Authorized Officer

### PART III.

#### RECORDING AND FILING DATA

##### RECORDING AND FILING OF ORIGINAL INDENTURE.

The Original Indenture and indentures supplemental thereto have been recorded and/or filed and Certificates of Provision for Payment have been recorded as hereinafter set forth.

The Original Indenture has been recorded as a real estate mortgage and filed as a chattel Mortgage in the offices of the respective Registers of Deeds of certain counties in the State of Michigan as set forth in the Supplemental Indenture dated as of September 1, 1947, has been recorded as a real estate mortgage in the office of the Register of Deeds of Genesee County, Michigan as set forth in the Supplemental Indenture dated as of May 1, 1974, has been filed in the Office of the Secretary of State of Michigan on November 16, 1951 and has been filed and recorded in the office of the Interstate Commerce Commission on December 8, 1969.

##### RECORDING AND FILING OF SUPPLEMENTAL INDENTURES.

Pursuant to the terms and provisions of the Original Indenture, indentures supplemental thereto heretofore entered into have been Recorded as a real estate mortgage and/or filed as a chattel mortgage or as a financing statement in the offices of the respective Registers of Deeds of certain counties in the State of Michigan, the Office of the Secretary of State of Michigan and the Office of the Interstate Commerce Commission, as set forth in supplemental indentures as follows:



<u>SUPPLEMENTAL INDENTURE DATED AS OF</u>	<u>PURPOSE OF SUPPLEMENTAL INDENTURE</u>	<u>RECORDED AND/OR FILED AS SET FORTH IN SUPPLEMENTAL INDENTURE DATED AS OF:</u>
June 1, 1925(a)(b) .....	Series B Bonds	February 1, 1940
August 1, 1927(a)(b) .....	Series C Bonds	February 1, 1940
February 1, 1931(a)(b) .....	Series D Bonds	February 1, 1940
June 1, 1931(a)(b) .....	Subject Properties	February 1, 1940
October 1, 1932(a)(b) .....	Series E Bonds	February 1, 1940
September 25, 1935(a)(b) .....	Series F Bonds	February 1, 1940
September 1, 1936(a)(b) .....	Series G Bonds	February 1, 1940
November 1, 1936(a)(b) .....	Subject Properties	February 1, 1940
February 1, 1940(a)(b) .....	Subject Properties	September 1, 1947
December 1, 1940(a)(b) .....	Series H Bonds and Additional Provisions	September 1, 1947
September 1, 1947(a)(b)(c) .....	Series I Bonds, Subject Properties and Additional Provisions	November 15, 1951
March 1, 1950(a)(b)(c) .....	Series J Bonds and Additional Provisions	November 15, 1951
November 15, 1951(a)(b)(c) ...	Series K Bonds Additional Provisions and Subject Properties	January 15, 1953
January 15, 1953(a)(b) .....	Series L Bonds	May 1, 1953
May 1, 1953(a) .....	Series M Bonds and Subject Properties	March 15, 1954
March 15, 1954(a)(c) .....	Series N Bonds and Subject Properties	May 15, 1955
May 15, 1955(a)(c) .....	Series O Bonds and Subject Properties	August 15, 1957
August 15, 1957(a)(c) .....	Series P Bonds Additional Provisions and Subject Properties	June 1, 1959

June 1, 1959(a)(c) .....	Series Q Bonds and Subject Properties	December 1, 1966
December 1, 1966(a)(c) .....	Series R Bonds Additional Provisions and Subject Properties	October 1, 1968
October 1, 1968(a)(c) .....	Series S Bonds and Subject Properties	December 1, 1969
December 1, 1969(a)(c) .....	Series T Bonds and Subject Properties	July 1, 1970
July 1, 1970(c) .....	Series U Bonds and Subject Properties	December 15, 1970
December 15, 1970(c) .....	Series V and Series W Bonds	June 15, 1971
June 15, 1971(c) .....	Series X Bonds and Subject Properties	November 15, 1971
November 15, 1971(c) .....	Series Y Bonds and Subject Properties	January 15, 1973
January 15, 1973(c) .....	Series Z Bonds and Subject Properties	May 1, 1974
May 1, 1974 .....	Series AA Bonds and Subject Properties	October 1, 1974
October 1, 1974 .....	Series BB Bonds and Subject Properties	January 15, 1975
January 15, 1975 .....	Series CC Bonds and Subject Properties	November 1, 1975
November 1, 1975 .....	Series DDP Nos. 1-9 Bonds and Subject Properties	December 15, 1975
December 15, 1975 .....	Series EE Bonds and Subject Properties	February 1, 1976
February 1, 1976 .....	Series FFR Nos. 1-13 Bonds	June 15, 1976

June 15, 1976 .....	Series GGP Nos. 1-7 Bonds and Subject Properties	July 15, 1976
July 15, 1976 .....	Series HH Bonds and Subject Properties	February 15, 1977
February 15, 1977 .....	Series MMP Bonds and Subject Properties	March 1, 1977
March 1, 1977 .....	Series IIP Nos. 1-7 Bonds, Series JJP Nos. 1-7 Bonds, Series KKP Nos. 1-7 Bonds and Series LLP Nos. 1-7 Bonds	June 15, 1977
June 15, 1977 .....	Series FFR No. 14 Bonds and Subject Properties	July 1, 1977
July 1, 1977 .....	Series NNP Nos. 1-7 Bonds and Subject Properties	October 1, 1977
October 1, 1977 .....	Series GGP Nos. 8-22 Bonds and Series OOP Nos. 1-17 Bonds and Subject Properties	June 1, 1978
June 1, 1978 .....	Series PP Bonds, Series QQP Nos. 1-9 Bonds and Subject Properties	October 15, 1978
October 15, 1978 .....	Series RR Bonds and Subject Properties	March 15, 1979
March 15, 1979 .....	Series SS Bonds and Subject Properties	July 1, 1979

July 1, 1979.....	Series IIP Nos. 8-22 Bonds, Series NNP Nos. 8-21 Bonds and Series TTP Nos. 1-15 Bonds and Subject Properties	September 1, 1979
September 1, 1979.....	Series JJP No. 8 Bonds, Series KKP No. 8 Bonds, Series LLP Nos. 8-15 Bonds, Series MMP No. 2 Bonds and Series OOP No. 18 Bonds and Subject Properties	September 15, 1979
September 15, 1979..... January 1, 1980 .....	Series UU Bonds 1980 Series A Bonds and Subject Properties	January 1, 1980 April 1, 1980
April 1, 1980 .....	1980 Series B Bonds	August 15, 1980
August 15, 1980.....	Series QQP Nos. 10-19 Bonds, 1980 Series CP Nos. 1-12 Bonds and 1980 Series DP No. 1-11 Bonds and Subject Properties	August 1, 1981

August 1, 1981 .....	1980 Series CP Nos. 13-25 Bonds and Subject Properties	November 1, 1981
November 1, 1981 .....	1981 Series AP Nos. 1-12 Bonds	June 30, 1982
June 30, 1982 .....	Article XIV Reconfirmation	August 15, 1982
August 15, 1982 .....	1981 Series AP Nos. 13-14 and Subject Properties	June 1, 1983
June 1, 1983 .....	1981 Series AP Nos. 15-16 and Subject Properties	October 1, 1984
October 1, 1984 .....	1984 Series AP and 1984 Series BP Bonds and Subject Properties	May 1, 1985
May 1, 1985 .....	1985 Series A Bonds	May 15, 1985
May 15, 1985 .....	1985 Series B Bonds and Subject Properties	October 15, 1985
October 15, 1985 .....	Series KKP No. 9 Bonds and Subject Properties	April 1, 1986
April 1, 1986 .....	1986 Series A and Subject Properties	August 15, 1986
August 15, 1986 .....	1986 Series B and Subject Properties	November 30, 1986
November 30, 1986 .....	1986 Series C	January 31, 1987
January 31, 1987 .....	1987 Series A	April 1, 1987
April 1, 1987 .....	1987 Series B and 1987 Series C	August 15, 1987

August 15, 1987 .....	1987 Series D and 1987 Series E and Subject Properties	November 30, 1987
November 30, 1987 .....	1987 Series F	June 15, 1989
June 15, 1989 .....	1989 Series A	July 15, 1989
July 15, 1989 .....	Series KKP No. 10	December 1, 1989
December 1, 1989 .....	Series KKP No. 11 and 1989 Series BP	February 15, 1990
February 15, 1990 .....	1990 Series A, 1990 Series B, 1990 Series C, 1990 Series D, 1990 Series E and 1990 Series F	November 1, 1990
November 1, 1990 .....	Series KKP No. 12	April 1, 1991
April 1, 1991 .....	1991 Series AP	May 1, 1991
May 1, 1991 .....	1991 Series BP and 1991 Series CP	May 15, 1991
May 15, 1991 .....	1991 Series DP	September 1, 1991
September 1, 1991 .....	1991 Series EP	November 1, 1991
November 1, 1991 .....	1991 Series FP	January 15, 1992
January 15, 1992 .....	1992 Series BP	February 29, 1992 and April 15, 1992
February 29, 1992 .....	1992 Series AP	April 15, 1992
April 15, 1992 .....	Series KKP No. 13	July 15, 1992
July 15, 1992 .....	1992 Series CP	November 30, 1992
July 31, 1992 .....	1992 Series D	November 30, 1992
November 30, 1992 .....	1992 Series E and 1993 Series D	March 15, 1993
December 15, 1992 .....	Series KKP No. 14 and 1989 Series BP No. 2	March 15, 1992
January 1, 1993 .....	1993 Series C	April 1, 1993
March 1, 1993 .....	1993 Series E	June 30, 1993
March 15, 1993 .....	1993 Series D	September 15, 1993
April 1, 1993 .....	1993 Series FP and 1993 Series IP	September 15, 1993

April 26, 1993 .....	1993 Series G and Amendment of Article II, Section 5	September 15, 1993
May 31, 1993 .....	1993 Series J	September 15, 1993
September 15, 1993.....	1993 Series K	March 1, 1994
March 1, 1994 .....	1994 Series AP	June 15, 1994
June 15, 1994 .....	1994 Series BP	December 1, 1994
August 15, 1994 .....	1994 Series C	December 1, 1994
December 1, 1994 .....	Series KKP No. 15 and 1994 Series DP	August 1, 1995
August 1, 1995 .....	1995 Series AP and 1995 Series DP	August 1, 1999

(a) See Supplemental Indenture dated as of July 1, 1970 for Interstate Commerce Commission filing and recordation information.

(b) See Supplemental Indenture dated as of May 1, 1953 for Secretary of State of Michigan filing information.

(c) See Supplemental Indenture dated as of May 1, 1974 for County of Genesee, Michigan recording and filing information.

RECORDING OF  
CERTIFICATES OF  
PROVISION FOR  
PAYMENT.

All the bonds of Series A which were issued under the Original Indenture dated as of October 1, 1924, and of Series B, C, D, E, F, G, H, I, J, K, L, M, N, O, P, Q, R, S, W, Y, Z, AA, BB, CC, DDP Nos. 1-9, FFR Nos. 1-14, GGP Nos. 1-22, HH, IIP Nos. 1-22, JJP Nos. 1-8, KKP Nos. 1-9, LLP Nos. 1-15, NNP Nos. 1-21, OOP Nos. 1-18, QQP Nos. 1-17, TTP Nos. 1-15, UU, 1980 Series A, 1980 Series CP Nos. 1-25, 1980 Series DP Nos. 1-11, 1981 Series AP Nos. 1-16, 1984 Series AP, 1984 Series BP, 1985 Series A, 1985 Series B, 1987 Series A, PP, RR, EE, MMP, MMP No. 2, 1989 Series A, 1990 Series A, 1993 Series D, 1993 Series G and 1993 Series H which were issued under Supplemental Indentures dated as of, respectively, June 1, 1925, August 1, 1927, February 1, 1931, October 1, 1932, September 25, 1935, September 1, 1936, December 1, 1940, September 1, 1947, November 15, 1951, January 15, 1953, May 1, 1953, March 15, 1954, May 15, 1955, August 15, 1957, December 15, 1970, November 15, 1971, January 15, 1973, May 1, 1974, October 1, 1974.

January 15, 1975, November 1, 1975, February 1, 1976, June 15, 1976, July 15, 1976, October 1, 1977, March 1, 1977, July 1, 1979, March 1, 1977, March 1, 1977, March 1, 1977, September 1, 1979, July 1, 1977, July 1, 1979, September 15, 1979, October 1, 1977, June 1, 1978, October 1, 1977, July 1, 1979, January 1, 1980, August 15, 1980, November 1, 1981, October 1, 1984 May 1, 1985, May 15, 1985, January 31, 1987, June 1, 1978, October 15, 1978, December 15, 1975, February 15, 1977, September 1, 1979, June 15, 1989, February 15, 1990, March 15, 1993. April 26, 1992 and September 15, 1992 have matured or have been called for redemption and funds sufficient for such payment or redemption have been irrevocably deposited with the Trustee for that purpose; and Certificates of Provision for Payment have been recorded in the offices of the respective Registers of Deeds of certain counties in the State of Michigan, with respect to all bonds of Series A, B, C, D, E, F, G, H, K, L, M, O, W, BB, CC, DDP Nos. 1 and 2, FFR Nos. 1-3, GGP Nos. 1 and 2, IIP No. 1, JJP No. 1, KKP No. 1, LLP No. 1 and GGP No. 8.

#### PART IV

##### THE TRUSTEE.

##### TERMS AND CONDITIONS OF ACCEPTANCE OF TRUST BY TRUSTEE.

The Trustee hereby accepts the trust hereby declared and provided, and agrees to perform the same upon the terms and conditions in the Original Indenture, as amended to date and as supplemented by this Supplemental Indenture, and in this Supplemental Indenture set forth, and upon the following terms and conditions:

.....The Trustee shall not be responsible in any manner whatsoever for and in respect of the validity or sufficiency of this Supplemental Indenture or the due execution hereof by the Company or for or in respect of the recitals contained herein, all of which recitals are made by the Company solely.

#### PART V.

##### MISCELLANEOUS.



CONFIRMATION OF  
SECTION 318© OF  
TRUST INDENTURE  
ACT.

..... Except to the extent specifically provided therein, no provision of this supplemental indenture or any future supplemental indenture is intended to modify, and the parties do hereby adopt and confirm, the provisions of Section 318(c) of the Trust Indenture Act which amend and supersede provisions of the Indenture in effect prior to November 15, 1990.

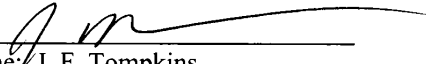
EXECUTION IN  
COUNTERPARTS.

..... THIS SUPPLEMENTAL INDENTURE MAY BE SIMULTANEOUSLY EXECUTED IN ANY NUMBER OF COUNTERPARTS, EACH OF WHICH WHEN SO EXECUTED SHALL BE DEEMED TO BE AN ORIGINAL; BUT SUCH COUNTERPARTS SHALL TOGETHER CONSTITUTE BUT ONE AND THE SAME INSTRUMENT.

TESTIMONIUM.

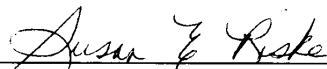
..... IN WITNESS WHEREOF, THE DETROIT EDISON COMPANY AND BANK ONE, NATIONAL ASSOCIATION HAVE CAUSED THESE PRESENTS TO BE SIGNED IN THEIR RESPECTIVE CORPORATE NAMES BY THEIR RESPECTIVE CHAIRMEN OF THE BOARD, PRESIDENTS, VICE PRESIDENTS, ASSISTANT VICE PRESIDENTS, TREASURERS OR ASSISTANT TREASURERS AND IMPRESSED WITH THEIR RESPECTIVE CORPORATE SEALS, ATTESTED BY THEIR RESPECTIVE SECRETARIES OR ASSISTANT SECRETARIES, ALL AS OF THE DAY AND YEAR FIRST ABOVE WRITTEN.

THE DETROIT EDISON COMPANY,

By:   
Name: J. F. Tompkins  
Title: Assistant Treasurer

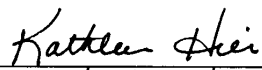
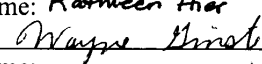
**EXECUTION.**

Attest:

  
Name: Susan E. Riske  
Assistant Corporate Secretary

Signed, sealed and delivered by  
THE DETROIT EDISON COMPANY,

in the presence of

  
Name: Kathleen Thor  
  
Name: Wayne Ginst

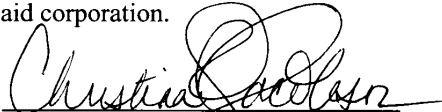
STATE OF MICHIGAN  
SS.:

COUNTY OF WAYNE

Acknowledgement  
of Execution by  
Company

On this 2nd day of December, 2002, before me, the subscriber, a Notary Public within and for the County of Wayne, in the State of Michigan, personally appeared J. F. Tompkins, to me personally known, who, being by me duly sworn, did say that he does business at 2000 2nd Avenue, Detroit, Michigan 48226 and is the Assistant Treasurer of THE DETROIT EDISON COMPANY, one of the corporations described in and which executed the foregoing instrument; that he knows the corporate seal of the said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors and that he subscribed his name thereto by like authority; and said J. F. Tompkins acknowledged said instrument to be the free act and deed of said corporation.

(Notarial Seal)



Christina R. Jacobson, Notary  
Wayne County, MI  
My Commission Expires 3/10/05

BANK ONE, NATIONAL ASSOCIATION

(Corporate Seal) By: Janice Ott Rotunno  
Name: Janice Ott Rotunno  
Title: Vice President

Attest: G. N. Reaves  
Name: G. N. Reaves  
Title: Vice President

Signed, sealed and delivered by

BANK ONE, NATIONAL ASSOCIATION  
in the presence of

Leonard Gnat  
Name: Leonard Gnat

Steven E. Charles  
Name: Steven E. Charles

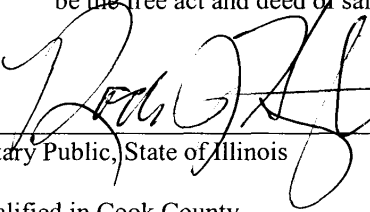
Acknowledgment  
of Execution by  
Trustee.

STATE OF ILLINOIS

SS.:

On this 26th day of November, 2002, before me, the subscriber, a Notary Public within and for the County of Cook, in the State of Illinois, personally appeared Janice Ott Rotunno, to me personally known, who, being by me duly sworn, did say that her business office is located at 1 Bank One Plaza, Chicago, Illinois 60670, and she is Vice President of BANK ONE, NATIONAL ASSOCIATION, one of the corporations described in and which executed the foregoing instrument; that she knows the corporate seal of the said corporation and that the seal affixed to said instrument is the corporate seal of said corporation; and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors and that she subscribed her name thereto by like authority; and said Janice Ott Rotunno acknowledged said instrument to be the free act and deed of said corporation.

(Notarial Seal)

  
\_\_\_\_\_  
Notary Public, State of Illinois  
No.  
Qualified in Cook County  
Commission Expires 06/06/2005



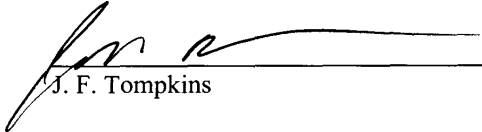
STATE OF MICHIGAN

SS.:

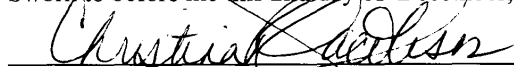
COUNTY OF WAYNE.

Affidavit as to Consideration  
and Good Faith.

J. F. Tompkins being duly sworn, says: that he is the Assistant Treasurer of THE DETROIT EDISON COMPANY, the Mortgagor named in the foregoing instrument, and that he has knowledge of the facts in regard to the making of said instrument and of the consideration therefor; that the consideration for said instrument was and is actual and adequate, and that the same was given in good faith for the purposes in such instrument set forth.

  
J. F. Tompkins

Sworn to before me this 2nd day of December, 2002

  
Christina R. Jacobson, Notary  
Wayne County, MI  
My Commission Expires 3/5/05  
(Notarial Seal)

This instrument was drafted by  
Frances B. Rohlman, Esq., 2000  
2<sup>nd</sup> Avenue, Detroit,  
Michigan 48226